



FINANCE COMMITTEE

**DCBID Administrative Offices
626 Wilshire Blvd, Suite 200
Los Angeles, CA 90017**

FINANCE COMMITTEE MINUTES June 5, 2013

1. The meeting was called to order at 10:10 AM. Committee members present were Sauli Danpour, Finance Committee Chairperson, Kathy Faulk, Barbara Bundy and Patrick Spillane. Staff member present was Jeff Chodorow.
2. The April 2, 2013 meeting minutes were reviewed. Ms. Faulk moved to approve the minutes, and Ms. Bundy seconded the motion. The minutes were unanimously approved.
3. The Committee reviewed the March 31, 2013 Financial Statements. All variances were explained to the committee's satisfaction. Ms. Faulk moved to approve the March Financials and Ms. Bundy seconded. The March Financials were unanimously approved.
4. The Committee reviewed the April 30, 2013 Financial Statements. All variances were explained to the committee's satisfaction. Mr. Spillane moved to approve the April Financials and Ms. Faulk seconded. The April Financials were unanimously approved.
5. The Committee discussed a draft of DCBID's Investment Policy. The Committee agreed to review the Policy and would provide any modifications as necessary before the Board meeting scheduled for June 12. The Committee approved the Director of Finance to move excess cash into various CD's to maximize earning potential pending confirmation from the Company's Investment Advisor.
6. There was no new business to discuss and no non-Board Property Owners were in attendance.
7. The next meeting has not been scheduled - TBD.
8. The meeting adjourned at 11:15 AM.